

KATE McKENNA, AICP
Executive Officer

DRAFT MEETING NOTES
BUDGET AND FINANCE COMMITTEE MEETING
Adopted on June 22, 2009

Friday, June 12, 2009, 2:00 p.m.

LAFCO Office, 132 Gabilan St., Ste. 102, Salinas, CA 93901

1. Call to Order

The meeting was called to order at 2:00 p.m. by Committee Chair Rubio.

2. Roll Call

Present: Commissioners Perkins, Rubio and Salinas, Mike Briley, CPA, Hayashi and Wayland, Executive Officer Kate McKenna, and Clerk Rachelle Jones

Absent: None

3. Public Comment

There was no public comment.

4. Consider Draft Third Quarter Financial Statements

Committee members discussed the draft financial statements with Executive Officer McKenna and Mike Briley, CPA, Hayashi and Wayland. Mr. Briley recommended a change to show the interest that will be due along with the final settlement payment to the Carmel Valley Forum as a liability.

Upon Motion of Commissioner Salinas, seconded by Commissioner Perkins, the Committee unanimously recommended that the Commission accept the draft third quarter financial statements with change to include the interest due in October to the Carmel Valley Forum, to the liability portion of the statements.

5. Receive Profit/Loss Budget vs. Actuals Worksheet Dated May 28, 2009

Executive Officer McKenna provided report. Committee members discussed the profit/loss budget vs. actuals worksheet with Executive Officer McKenna and Mr. Briley. An updated spreadsheet dated June 12 was distributed at the meeting. The worksheet is for internal purposes only.

Committee members unanimously accepted the June 12 worksheet.

6. Consider Encumbrance of Fiscal Year 2008-09 Computer Software Funds, Account Number 7100

Executive Officer McKenna presented report. Committee members discussed the proposed encumbrance with Executive Officer McKenna.

Upon motion of Commissioner Salinas, seconded by Commissioner Perkins, the Committee unanimously agreed to recommend the encumbrance of FY 2008-09 Computer Software Funds (\$2,500), Account Number 7100, to be carried over to Fiscal Year 2009-10

7. Consider Report on GASB 45 Post-Retirement Healthcare Obligation

Executive Officer McKenna provided the report on this item that was continued from the March 9, 2009 Budget and Finance Committee meeting. Committee members discussed agreement with ASF Associates to lease software to calculate LAFCO's liability for post-employment healthcare obligations with Executive Officer McKenna.

Upon motion of Commissioner Salinas, seconded by Commissioner Perkins, the Committee unanimously recommended approval of the proposed agreement for professional services with AFS Associates to lease software to calculate LAFCO's liability for post-employment healthcare obligations, to defer liability and budget discussions until after the liability information is available, and to bring the agreement to the Commission for approval on June 22.

8. OTHER BUSINESS

There were no further items to discuss.

9. ADJOURNMENT

The meeting was adjourned at 2:25 p.m.

Respectfully Submitted,

Rachelle Jones, LAFCO Clerk